

**Kalamazoo Public Library  
General Operating Fund  
Close Estimate  
Fiscal year Ending June 30, 2006**

	<b>FY 03/04 Budgetary Actuals</b>	<b>FY 04/05 Budgetary Actuals</b>	<b>FY 05/06 Preliminary Budget</b>	<b>FY 05/06 Close Estimate Budget</b>	<b>Variance</b>	<b>%</b>
<b>Revenue</b>						
Property Taxes	\$ 9,388,598	\$ 9,734,091	\$ 10,115,191	\$ 10,137,752	\$ 22,561	0.3%
State Grants	\$ 378,142	\$ 308,048	\$ 378,259	\$ 378,259	\$ -	0.0%
Charges for Services	\$ 145,008	\$ 139,802	\$ 137,500	\$ 141,500	\$ 4,000	2.4%
District Court Penal Fines	\$ 277,434	\$ 273,637	\$ 260,000	\$ 260,000	\$ -	0.0%
Other Revenue	\$ 212,089	\$ 250,067	\$ 213,762	\$ 240,857	\$ 27,095	10.4%
Total Revenue	\$ 10,401,270	\$ 10,705,646	\$ 11,104,712	\$ 11,158,368	\$ 53,656	0.5%
<b>Expenditures</b>						
Salaries & Benefits	\$ 5,549,368	\$ 5,816,154	\$ 6,292,914	\$ 6,263,574	\$ 29,340	0.6%
Materials	\$ 816,545	\$ 874,436	\$ 1,046,920	\$ 1,040,169	\$ 6,751	0.8%
Utilities	\$ 189,250	\$ 227,550	\$ 221,856	\$ 228,256	\$ (6,400)	-2.9%
Supplies	\$ 190,474	\$ 174,328	\$ 180,584	\$ 180,834	\$ (250)	-0.1%
Buildings	\$ 123,175	\$ 143,487	\$ 143,627	\$ 142,627	\$ 1,000	0.8%
Furniture & Equipment	\$ 103,880	\$ 117,864	\$ 128,854	\$ 121,165	\$ 7,689	5.2%
Other	\$ 1,071,199	\$ 1,093,352	\$ 1,358,664	\$ 1,390,294	\$ (31,630)	-3.1%
Total Operating Expenditures	\$ 8,043,892	\$ 8,447,170	\$ 9,373,419	\$ 9,366,919	\$ 6,500	0.1%
Excess (Deficiency) of Revenue Over Expenditures	\$ 2,357,378	\$ 2,258,476	\$ 1,731,293	\$ 1,791,449	\$ 60,156	
<b>Operating Transfers Out</b>						
Transfers to/from Other Funds/Prior adjustments	\$ (1,000)	\$ 15,815	\$ (35,198)	\$ (50,778)	\$ (15,580)	
Transfers to Capital Improvement Plan	\$ 125,000	\$ 200,000	\$ 200,000	\$ 420,000	\$ (220,000)	
Transfer to Bond Issues Debt Service	\$ 2,072,000	\$ 1,977,000	\$ 1,600,000	\$ 1,600,000	\$ -	
Total Expenditures & Transfers	\$ 10,239,892	\$ 10,639,985	\$ 11,138,221	\$ 11,336,141	\$ (229,080)	
Excess (Deficiency) of Revenue and Other Sources Over Expenditures and Other Uses	\$ 161,378	\$ 65,661	\$ (33,509)	\$ (177,773)	\$ (144,264)	
Beginning Fund Balance	\$ 3,166,407	\$ 3,153,731	\$ 2,972,301	\$ 3,217,533	\$ 245,232	
Fund Balance Reserves						
Reserve for Cash Flow	\$ 2,400,000	\$ 2,400,000	\$ 2,450,000	\$ 2,550,000	\$ (100,000)	
Reserve for Tax Appeals Pending	\$ 115,000	\$ 115,000	\$ 115,000	\$ 115,000	\$ -	
Total Reserves	\$ 2,515,000	\$ 2,515,000	\$ 2,565,000	\$ 2,665,000	\$ (100,000)	
Unreserved Fund Balance	\$ 812,786	\$ 704,392	\$ 373,792	\$ 374,760	\$ 968	
Audited Variance to Budget						
Total Ending Fund Balance	\$ 3,327,786	\$ 3,219,393	\$ 2,938,792	\$ 3,039,760	\$ 100,968	

**Kalamazoo Public Library's Property Tax Revenue is based upon a maximum allowable 3.9583 mills levied for operating purposes. The 3.9583 millage rate results from the effect of the Headlee rollback provision of MCL 211.34d upon the maximum authorized rate of 4.0 mills.**

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Kalamazoo Public Library's Close Estimate Budget revision for fiscal year 2005-2006 is based upon estimated Taxable Value growth of 4.2% overall within the district. It is adjusted for December Board of Review and Michigan Tax Tribunal decisions have been incorporated to the extent they are known.  
Increases per district segment are as follows:

	% Increase
City of Kalamazoo	3.6%
Kalamazoo Township	3.8%
Oshtemo Township	6.6%
Texas Township	1.5%

Other changes to anticipated revenue for the remainder of the fiscal year include the incorporation of the new Law Library contract as negotiated with Kalamazoo County, effective January 1, 2006, the incorporation of seminar fees for the Teen Spring Seminar previously budgeted in other funds; and recognition of the increase in money market interest rates.

Expenditures have been adjusted for all known salary and benefit changes, including the distribution of negotiated total compensation increases. Other changes incorporate estimates for the effect of new energy saving projects; negotiation of new equipment maintenance contracts; primary voice telecommunication costs; bookmobile generator replacement; and the inclusion of the Teen Spring Seminar costs offset by the remaining balance in other funds.